

**Daily Market Recap**

Wednesday, 11 March 2026

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	10-Mar-26	11-Mar-26	Change %	YTD (%)
NGX All- Share Index	196,066.11	195,898.54	-0.09	25.89
Market Capitalization (N'Trn)	125.86	125.75	-0.09	26.54
Market Cap. (\$'Bn)	89.54	89.73	0.22	
Total Value Traded (N'Bn)	27.84	26.12	-6.20	
Total Value Traded (\$'Mn)	19.81	18.64	-5.92	
Total Volume Traded (Mn)	746.83	671.26	-10.12	
Number of Deals	65,258	58,784	-9.92	
Market Breadth	0.73x			

Sectors	10-Mar-26	11-Mar-26	Change%	YTD (%)
Banks	1,868.87	1,869.62	0.04	23.34%
Insurance	1,294.29	1,288.57	-0.44	8.35%
Consumer Goods	4,379.36	4,360.56	-0.43	9.69%
Oil and Gas	4,522.52	4,519.78	-0.06	69.26%
Industrial Goods	7,545.37	7,652.60	1.42	34.81%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
NGXGROUP	169.50	186.45	16.95	10.00%
PREMINTS	17.65	19.40	1.75	9.92%
OMATEK	2.57	2.80	0.23	8.95%
PRESTIGE	1.55	1.68	0.13	8.39%
HMCALL	3.75	4.00	0.25	6.67%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
PRESCO	2,315.40	2,083.90	-231.50	-10.00%
UACN	115.80	104.25	-11.55	-9.97%
MORISON	12.07	10.87	-1.20	-9.94%
LIVINGTRUST	5.35	4.82	-0.53	-9.91%
SCOA	27.90	25.15	-2.75	-9.86%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	10-Mar-26	11-Mar-26	Change %	YTD (%)
NSI	4,245.97	4,233.91	-0.28	19.48
Market Capitalization (?'Bn)	2,540.46	2,533.25	-0.28	19.48
Value Traded (?'000)	132,686.09	31,950.43	-75.92	
Volume Traded	14,883,771	1,302,053	-91.25	
Deals	58	36	-37.93	

Source: NASD, SCM Capital Research

**Equities**
**Bearish Sentiment Persists**

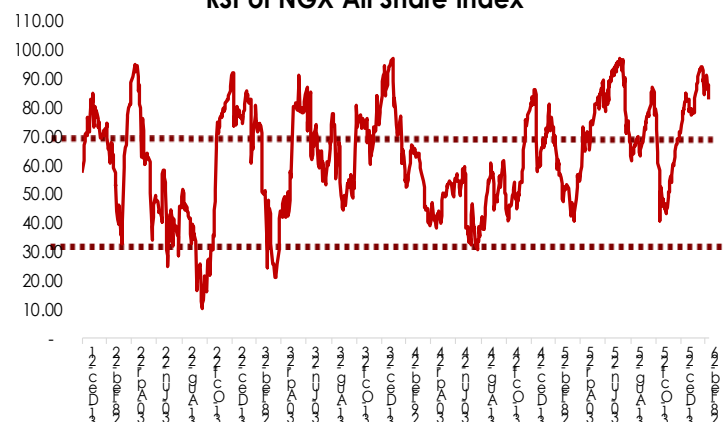
Selloffs in PRESCO (-10.00%), ETERNA (-7.84%), DANGCEM (-0.61%), OANDO (-0.59%), ZENITHBANK (-0.16%), among others, dragged the NGX-ASI down by 0.09% to settle at 195,898.54 points. Consequently, market capitalisation decreased by N107.58 billion to N125.75 trillion, bringing the year-to-date return to 25.89%.

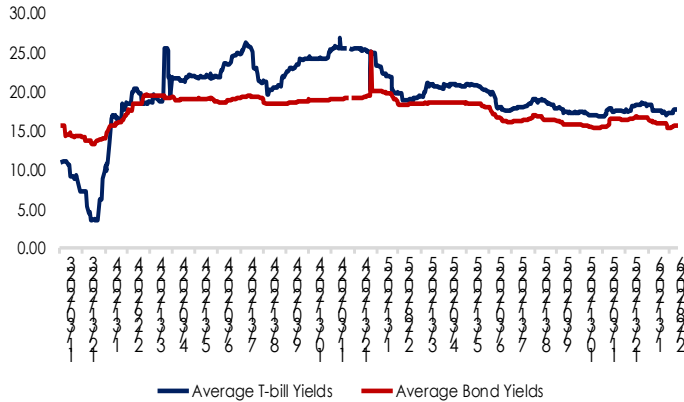
Market activity weakened, as the volume and value declined by 10.12% and 6.20%, respectively. A total of 671.26 million units of shares, valued at N26.12 billion, were exchanged in 58,784 deals. WEMABANK (+0.20%) topped both the volume and value charts with 106.36 million shares worth N2.75 billion. Investor sentiment, as measured by market breadth (advance/decline ratio), waned to 0.73x from 0.79x, reflecting 29 gainers and 40 decliners.

Performance across tracked indices was mixed, as the Insurance, Consumer Goods, and Oil & Gas indices declined by 0.44%, 0.43%, and 0.06%, respectively. On the flip side, the Industrial Goods and Banking indices rose by 1.42% and 0.04%, respectively.

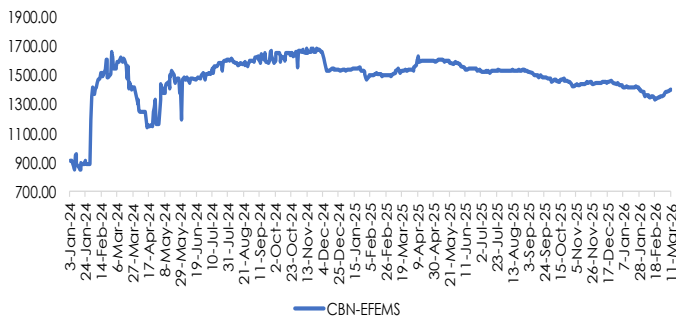
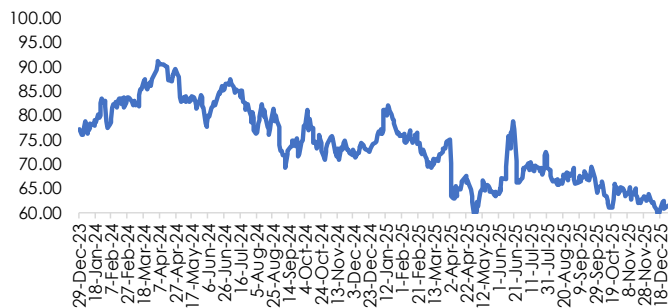
**OUTLOOK**

We expect the broad index to trade mildly positive this week, supported by recent corporate actions, Q1 earnings bet, and selective positioning in defensive stocks. However, profit-taking may persist in consumer goods and mid-cap stocks following recent price rallies, while global development could sustain investor interest in the upstream oil and gas tickers.

**RSI of NGX All Share Index**


**Fixed Income Yield Trend**


Source: FMDQ, SCM Capital Research

**Foreign Exchange Rates Trend**

**Brent Crude Oil Price**

**Fixed income market summary**

T-bills	11-Mar-26	10-Mar-26	Change(bp)
3m	16.31	16.31	↓ 0.01
6m	17.73	17.74	↓ 0.01
12m	19.62	19.58	↑ 0.04

FGN Bonds	Current	Previous	Change(bp)
3yrs	16.18	15.70	↑ 0.48
5yrs	16.24	16.20	↑ 0.05
7yrs	16.18	16.15	↑ 0.04
10yrs	15.70	15.70	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	6.18	6.12	↑ 0.06
5yrs	6.88	6.84	↑ 0.04
7yrs	7.15	7.16	↓ 0.01
25yrs	8.39	8.37	↑ 0.02

FX	Current	Previous	Change(N)
CBN - EFEMS	1401.40	1405.62	↑ 4.22

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield closed flat at 17.68%. The O/N rate fell by 2bps to settle at 22.15%.

**Fixed Income**

At the secondary Bond market, average yield advanced by 5bps to settle at 15.66%.

**Currency**

The Naira at the EFEMS appreciated by 0.30% to close at N1,401.40/USD.

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